

# Exhibit 22

**Attachments:** [Acis Bankruptcy Transcript Ellington and SAS 02\\_07\\_18.pdf](#)  
[Highland Capital Bankruptcy Ellington Deposition 02\\_16\\_21.pdf](#)  
[SAS Asset Recovery Ltd Cayman Islands Registry 02\\_18\\_21.pdf](#)  
[Summit Management Ltd Cullinane Egglshaw .pdf](#)  
[Highland Capital ADV 03\\_20\\_20.pdf](#)

---

---

**From:** Patrick Daugherty <pdaugherty@glacierlakecap.com>  
**Sent:** Sunday, February 21, 2021 4:29 PM  
**To:** Matthew Clemente <mclemente@sidley.com>  
**Subject:** Fw: SAS Platform - Sentinel - Patton - Nimitz - Dondero - Ellington connection [quite the web] - Part 1

FYI

**Patrick H Daugherty, Esq.**  
President and Chief Investment Officer

**Glacier Lake Capital Advisors**  
(t) +1 214.932.9140 (m) +1 972.679.7487  
(e) pdaugherty@glacierlakecap.com

---

**From:** Patrick Daugherty  
**Sent:** Sunday, February 21, 2021 4:28 PM  
**To:** James Seery <jpseeryjr@gmail.com>  
**Subject:** SAS Platform - Sentinel - Patton - Nimitz - Dondero - Ellington connection [quite the web] - Part 1

This is complicated and I will endeavor to send you my analysis in parts to accommodate email file size limitations.

**What is the SAS platform and who is associated with it?**

What it is:

SAS was created by Dondero, Ellington, Honis and members of the Highland legal team on

January 26, 2012. [Recall that John Honis was once a Partner of the Debtor and is currently the Managing Partner and sole employee of Rand Advisors, Trustee to the Hunter Mountain Trust, and member of the board of NexPoint Advisor Funds and Highland Capital Management Fund Advisor funds]. Though not a lawyer, Honis managed the Highland legal team in 2011 as Michael Colvin, the GC and Chief Compliance officer prior to Ellington, was transitioning out of Highland. In fact, Honis officed next door to Ellington at the time I resigned from Highland in September 2011. I was aware they were working on some secret project that would be named SAS - "Sword and Shield"- and was created to buy and sell litigation claims, among other things.

Note:

Scott Ellington was much more sure of his partnership interest in the SAS platform during his testimony before Judge Jernigan in the Acis Bankruptcy on February 7, 2018, pg 150, line 1. Compared to his Deposition from February 16, 2021, pg 16, line 20. He also is off 3 years from when it was created - by him.

These are the human beings associated with it:

The SAS platform consisted of the following Highland employees and related parties since inception (I have verified the email address of each person listed):

- James Dondero - Partner of SAS and operated through his sister, Nancy Dondero
- Nancy Dondero - Trustee of the Dugaboy Trust - ndondero@sasmgt.com
- Scott Ellington - Highland GC and Partner of SAS - sellington@sasmgt.com
- Sarah Bell (Goldsmith) - Executive Assistant to Scott Ellington - sbell@sasmgt.com
- Matt Diorio - current Highland employee and personal friend and partner of Scott Ellington - mdiorio@sasmgt.com
- Isaac Leventon - Highland Head Litigation Counsel - ileventon@sasmgt.com
- Lauren Garza - Business Development for SAS and now wife of David Klos - lgarza@sasmgt.com
- Stephanie Vitiello - current Highland Managing Director of Distressed - svitiello@sasmgt.com
- Lauren Thedford - current Highland Associate Legal Counsel - lthedford@sasmgt.com
- Dilip Massand - Managing Director of Middle East and Asia - dmassand@sasmgt.com
- Tabor Pittman - Assistant General Counsel - tpittman@sasmgt.com
- Marsha (Ellington) Maslow - sister of Scott Ellington who performed project management consulting services and worked closely with Dilip Massand.

Many of these people are no longer with Highland but their @sasmgt.com addresses remain operational to this day.

SAS Board of Directors:

- John Cullinane - longtime Cayman director of various CLOs and Cayman businesses affiliated with Highland dating back to at least 2005 (including as Director for Liberty CLO, Valhalla CLO, Aberdeen CLO, Highland CLO Funding, Highland HCF Advisor). Central figure in Cayman entities involved in the Acis transfers. Partner at Summit Management. Ellington testified that he has never spoken with him.
- David Egglshaw - longtime Cayman director of various CLOs and Cayman businesses affiliated with Highland dating back to at least 2005 (including Liberty CLO, and Valhalla CLO). Partner at Summit Management. Ellington testified that he has never spoken with him.

Laura Medley - is not a director of SAS but she is a Director of Highland HCF Advisor for the last 3 years - where Scott Ellington serves as Secretary. Partner at Summit Management.

Note: Recall when Ellington referenced a "John" during his deposition. Cullinane is John. Also, recall that testified he had never met the directors of SAS Asset Recovery Ltd despite serving as Secretary of Highland HCF Advisor while John Cullinane and his partner, Laura Medley, served as Directors of that entity as recently as March 20, 2020 (see attached Highland ADV, search Cullinane). We will examine Pollack Ltd and Summit Management in subsequent emails.

**Patrick H Daugherty, Esq.**  
President and Chief Investment Officer

**Glacier Lake Capital Advisors**  
(t) +1 214.932.9140 (m) +1 972.679.7487  
(e) pdaugherty@glacierlakecap.com